

*WASHINGTON* – Congressman John B. Larson (CT-01) applauded President Obama's announcement today of an historic agreement between 13 major automakers to increase fuel economy to 54.5 miles per gallon for cars and light-trucks by 2025. "At a time when Americans are facing rising gas prices and Connecticut residents are suffering from the highest costs in the nation, today's news is certainly welcome," Congressman Larson said. "Increasing fuel efficiency will not only save Americans money at the pump, but also help our country end its dangerous dependence on foreign oil, and help spur job growth through the creation of advanced manufacturing jobs across the country."

The Environmental Protection Agency (EPA) estimates that Americans will save \$1.7 trillion in fuel costs by 2025, resulting in annual savings of \$8,000 per vehicle. The move will also result in saving a total of 12 billion barrels of oil by 2025, cutting U.S. oil consumption by 2.2 million barrels a day.

Thirteen automakers - Ford, GM, Chrysler, BMW, Honda, Hyundai, Jaguar/Land Rover, Kia, Mazda, Mitsubishi, Nissan, Toyota and Volvo - have signed on to the agreement, accounting for over 90 percent of the vehicles sold in the United States.

"President Obama and each of these respected companies should be very proud of today's agreement," Larson added. "As we continue to explore alternative energy sources such as natural gas, electric and hydrogen fuel cells, moving to improve fuel efficiency offers an important bridge that will help relieve the burden of high gas prices on our household economies."

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